# Jake Towne's Bailout and Corporatism Plank

**"A government that robs Peter to pay Paul can always depend on the support of Paul." - GB Shaw**

I opposed all the unconstitutional bailouts and stimulus plans of the Republican-Democratic Establishment. I stand against government-assisted cartelization of our nation's industries and businesses. The actions taken so far by the government will only serve to worsen the economy. Government's responsibilities should be limited to establishing a framework of laws to protect individuals from fraud, coercion, and aggression against the rights of individuals — life, liberty, and justly acquired property.

The Banker Bailout of October 2008 was not only unnecessary, but a complete outrage. "Too big to fail" is an outright lie. An orderly bankruptcy process of debt liquidation and asset reevaluation sold by the insolvent firms and bought by solvent, stronger firms would have resulted in a quick recovery. The spillover from the financial sector into the general economy would not have been as severe if market corrections for the "toxic assets" had been valued properly.

The Republican incumbent, Congressman Dent, voted **FOR** the Banker Bailout, HR 1424, after voting against the original 110-page bill several days earlier. Dent was a turncoat in that he voted for the bailout only **AFTER** 332 pages of pork were added, ranging from Section 503's exemption from excise tax for certain toy wooden arrows to Section 317's 7-year cost recovery period for a motorsports racing track facility as I listed in an article written as an outraged citizen last October.

The Obama Stimulus Plan of January 2009 will be looked upon by posterity as a prime example of how central economic planning is detrimental and can never work. Why? The first reason is because the focus is on full employment rather than full production. The second reason is that the American economy, or any economy, is far too complex for a central planning group. The third reason is pure common sense; spending is exactly what got America into an economic depression, and to suggest more spending will cure the problem is ludicrous. I predicted this failure in January before the bill was passed in my article "Why Obama's Stimulus Plan Will Fail... and a Better Alternative."

Of course, the Republican central planning stimulus alternative favored by Congressman Dent was likewise nonsensical. Their recommendation for a different redistribution of wealth was at best a lesser of two evils, and further proof that agreement on economic planning by a central body simply cannot be achieved.

**Government exists to protect liberty, not to redistribute wealth or grant special privileges.** Both the Banker Bailout and the Stimulus Plan served to benefit the government's favorite corporations at the expense of every individual in America. By creating more future debt, the government has worsened the present imbalances and placed our next generations into bondage.

Whether it is the military-industrial complex, Big Oil, Big Pharm, Big Ag, or the financial firms who bankroll their Establishment politicians into power, the crony corporatism and revolving door between the Treasury Department, the FED and Wall Street must end. The government should not be issuing special favors to any corporation for any reason, as to do so the government must first steal from someone else. **Faceless groups like corporations do not have rights. Only individuals can have rights**, such as individual shareholders.

We must realize that much of the government-sponsored regulations put in place for "safety" or "fair trade" merely serve to increase the size of government bureaucracy, which increases the end cost to the consumer, prevents competition from smaller firms, and creates a higher barrier of entry for new businesses. By their very nature, bureaucratic regulatory agencies are doomed to inefficiency and failures, and can do nothing than a series of private, competing accreditation firms cannot do both profitably and far better.

The free market is the most just, most humane, and most prosperous economic system the world has ever known. **As Congressman, I will never award special favors or bailouts to corporations and bankers.**

Jake Towne is running for US Congress in Pennsylvania's 15th District in the 2010 election as a citizen unaffiliated with any political parties. Jake plans to implement a novel “Our Open Office” form of accountable and transparent government when elected to give each resident a public voice. Visit TowneForCongress.com to learn more. Jake can be reached at TowneForCongress@gmail.com. This plank is available at http://towneforcongress.com/platform-issues/bailouts-and-corporatism